**Marketing Assessment – Vocabulary and Content Knowledge**

**Directions: After reading the question, choose the best possible answer by circling the answer.**

1. The Marketing Function in which the prospective customer’s needs are directly assessed and satisfied is:
   1. Product/Service Planning
   2. Selling
   3. Promotion
   4. Marketing Information Management
2. A person who works in building maintenance for Principal Financial is responsible for which of the following business functions?
   1. Management/Administration
   2. Finance/Accounting
   3. Operations
   4. Marketing
3. An example of Product/Service Planning is:
   1. Hertz rental car company parking a car curbside at the airport
   2. The GAP attaching security tags to all apparel
   3. Sony creates a internet connectable TV that will stream Netflix
   4. Toyota allows customers to take advantage of 0% interest for 60 months
4. Which of the following are the three things that a business must accomplish to use the marketing concept successfully?
   1. Satisfy customer’s needs, match the product with those needs, and sell the product.
   2. Identify a profitable product, market and produce it, operate at a profit.
   3. Identify the customer’s needs, develop and market better products, operate at a profit.
   4. Identify competitors, create and market a better product, operate at a profit.
5. The Marketing Function that involves the use of advertising to communicate information about selling a product or service to prospective customers is:
   1. Selling
   2. Distribution
   3. Promotion
   4. Marketing Information Management
6. The Marketing Mix is a blending of which of the following marketing elements?
   1. Product, Place, Price, Promotion
   2. Place, Product, Price, Promotion, People
   3. Promotion, Profit, Product, People, Place
   4. Profit, Place, People, Promotion
7. Today, marketing is an important business function because it:
   1. Produces nearly 30 percent of CEO’s
   2. Encourages customers to purchase poor quality products
   3. Finds ways to unload unwanted inventories
   4. Provides satisfying exchanges of products and services with others
8. Which of the following is **NOT** a primary function of business?
   1. Production
   2. Operations
   3. Accounting/Finance
   4. Sales
9. Obtaining raw materials, manufacturing, and developing services are examples of:
   1. Merchandising
   2. Operations
   3. Production
   4. Marketing
10. The Marketing Concept is different from basic marketing activities such as advertising and selling, because its primary focus is:
    1. The customer’s needs
    2. The market price
    3. The demand
    4. The supply
11. The business function that maintains and analyzes a detailed account of expenditures and moneymaking endeavors.
    1. Finance/Accounting
    2. Management/Administration
    3. Marketing
    4. Operations
12. The ultimate responsibility for deciding what a business will do, how it will satisfy customer’s needs, and how to respond to competitors belongs to:
    1. Marketing
    2. Operations
    3. Management/Administration
    4. Production
13. All of the following are benefits that marketing provides to individuals except:
    1. More products that meet their needs
    2. Greater access to good jobs
    3. Better skills to meet personal goals
    4. Greater unemployment
14. Businesses that use the Marketing Concept have all of the following characteristics except:
    1. Produce products and services that consumers want
    2. Communicate effectively with consumers
    3. Make products available where they are wanted and needed
    4. Rely on promotion and advertising to convince consumers to buy unwanted products
15. All of the following are benefits that marketing provides to society except:
    1. Socially responsible products
    2. Less waste of natural resources
    3. A decreased standard of living
    4. Improved trade process
16. If a business produces a product that does not sell well, it should first:
    1. Evaluate the product to see why it didn’t sell
    2. Cut its price
    3. Increase promotional activities
    4. Offer financing
17. Which of the following lists the historical order in which marketing developed.
    1. Sales, Distribution/Product Development, Advertising, the Marketing Concept
    2. Distribution/Product Development, Sales, Advertising, the Marketing Concept
    3. Distribution/Product Development, the Marketing Concept, Sales, Advertising
    4. The Marketing Concept, Sales, Advertising, Distribution/Product Development
18. The marketing function that matches supply to demand:
    1. Financing
    2. Distribution
    3. Selling
    4. Promotion
19. Consumerism is a direct result of consumers organizing to:
    1. Decrease the role that marketing plays in their lives
    2. Increase their influence on business practices
    3. Elect ethical government officials
    4. Add the Consumer Bill of Rights to the U.S. Constitution
20. Marketing is an important part of product/service planning because it helps a company:
    1. Design products/services that meet the needs of prospective customers
    2. Budget for advertising activities
    3. Establish the best price for the product or service
    4. Communicate information to prospective customers through targeted advertisements

**Essay**

Identify the 5 P’s of the Marketing Mix and then describe each of the 5 elements in terms of their contribution to a business’ implementation of the Marketing Concept. To support your answers, you must provide a real world example for each element.

**Scenario**

Read through the article pertaining to XBOX TV. Describe the how Microsoft is going about implementing the Marketing Concept in the release of its new product this holiday season. Identify specific examples from the article that connect to the first two elements of the Marketing Concept. For the final element of the Marketing Concept, describe how successful you think Microsoft will be with the introduction of XBOX TV. Use supports from the article to support your response.

**Answer Sheet**

1. A
2. C
3. C
4. C
5. C
6. B
7. D
8. D
9. C
10. A
11. A
12. C
13. D
14. D
15. C
16. A
17. B
18. B
19. B
20. A